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Companies Announcement Office

Australian Securities Exchange Ltd

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**Extension of term for the proposed acquisition of the Tapeta Iron Ore project, located in Northern Central Liberia, West Africa.**

We refer to previous announcements by Rand Mining Ltd (“Rand” or “the Company”) relating to Rand’s option to acquire Iron Resources Limited (“IRL”) from Resource Capital Limited (“RCL”).

IRL is the registered holder of an iron ore mineral exploration licence over an area of approx. 600km<sup>2</sup>, located within the emerging Liberian – Guinean iron ore province.

By way of a deed of variation, the parties have agreed to vary the Option Agreement and its subsequent amendments, whereby RCL has agreed to further extend the terms of the option by an additional 12 months, to 23 September 2018, in exchange for Rand paying a non-refundable option fee of USD5,000.

All other terms and conditions of the Option Agreement and subsequent Amendments remain the same.

For further information, please contact:

Anton Billis

Managing Director